

## **2.62.160 Retirement and resignation benefits--Unused Sick Leave Credits.**

Effective January 1, 1999, employees who retire or resign from employment with the city in good standing are eligible for the following benefits:

- A. Employees retiring or resigning from the city shall be eligible to receive 25 percent of their unused sick leave accumulated since the last sick leave payment.
- B. Employees retiring or resigning with 10 years of full time service but less than 15 years of full-time equivalent service shall be eligible to receive, in addition to the benefits described in subsection A, ten percent of the employee's remaining accumulated sick leave at their current rate of pay.
- C. Employees retiring or resigning with at least 15 years of full-time equivalent service shall be eligible to receive, in addition to the benefits described in subsection A, ten percent of the employee's remaining accumulated sick leave at their current rate of pay, plus an amount equal to the lowest single employee medical premium per month for a period not to exceed 36 months, which will be based upon the employee's years of service and accumulated hours of sick leave.
- E. A \$2,000.00 paid up life insurance policy is provided to retirees meeting the eligibility criteria under the applicable Utah State Retirement System.